

E-FILED ON NOVEMBER 22, 2006

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and

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 SCHWARTZER & MCPHERSON LAW FIRM
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 Attorneys for Debtors and Debtors-in-Possession

**UNITED STATES BANKRUPTCY COURT
 DISTRICT OF NEVADA**

In re:
 USA COMMERCIAL MORTGAGE
 COMPANY,
 Debtor.

Case No. BK-S-06-10725 LBR
 Case No. BK-S-06-10726 LBR
 Case No. BK-S-06-10727 LBR
 Case No. BK-S-06-10728 LBR
 Case No. BK-S-06-10729 LBR

In re:
 USA CAPITAL REALTY ADVISORS, LLC,
 Debtor.

Chapter 11

In re:
 USA CAPITAL DIVERSIFIED TRUST DEED
 FUND, LLC,
 Debtor.

Jointly Administered Under
 Case No. BK-S-06-10725 LBR

In re:
 USA CAPITAL FIRST TRUST DEED FUND,
 LLC,
 Debtor.

**SCHWARTZER & MCPHERSON LAW
 FIRM'S MONTHLY FEE STATEMENT
 FOR THE PERIOD FROM OCTOBER 1,
 2006 THROUGH OCTOBER 31, 2006**

In re:
 USA SECURITIES, LLC,
 Debtor.

Affects:
☒ All Debtors
☐ USA Commercial Mortgage Company
☐ USA Capital Realty Advisors, LLC
☐ USA Capital Diversified Trust Deed Fund, LLC
☐ USA Capital First Trust Deed Fund, LLC
☐ USA Securities, LLC

Date: N/A
 Time: N/A

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1 **TO: The Office of the U.S. Trustee and each of the Official Committees appointed in these**
2 **Chapter 11 Cases (each a “Reviewing Party” and, collectively, the “Reviewing Parties”):**

3 The Application of Schwartzer & McPherson Law Firm, Local Counsel for Debtors
4 (“S&M” or “Applicant”) respectfully represents:

5 1. Applicant, Local Counsel for the Debtors, hereby applies to the Court for
6 allowance and payment of interim compensation for services rendered and reimbursement of
7 expenses incurred during the period commencing October 1, 2006 and ending October 31, 2006
8 (the “Application Period”).

9 2. Applicant seeks allowance and payment of interim compensation for fees in the
10 amount of \$72,258.00, representing 80% of the \$90,322.50 in fees for services rendered, plus
11 \$2,496.85, representing 100% of the expenses incurred, for a total award of \$74,754.85. The total
12 fees represent 278.90 hours expended during the Application Period.

13 3. Attached hereto as **Exhibit “A”** is the name of each professional who performed
14 services in connection with this case during the Application Period and the hourly rate for each
15 such professional. Attached hereto as **Exhibit “B”** is a breakdown of the fees and expenses
16 incurred in connection with this case during the Application Period. Attached hereto as **Exhibit**
17 **“C”** is the detailed schedule of time expended by the professionals who performed the services
18 and detailed schedule of expenses incurred during the Application Period.

19 4. Applicant has served a copy of this Statement via electronic mail on: (i) The Office
20 of the United States Trustee; (ii) Shea & Carlyon, Ltd. and Stutman Treister & Glatt P.C., counsel
21 for the Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund,
22 LLC; (iii) Gordon & Silver, Ltd., counsel for the Official Committee of Executory Contract
23 Holders of USA Commercial Mortgage Company; (iv) Lewis and Roca LLP, counsel for the
24 Official Committee of Unsecured Creditors for USA Commercial Mortgage Company; (v)
25 Beckley Singleton, Chtd. and Orrick Herrington & Sutcliffe, counsel for the Official Committee of
26 Equity Security Holders of USA Capital Diversified Trust Deed Fund, LLC.

27 5. Pursuant to this Court’s Interim Fee Procedures Order, parties shall have until
28 December 15, 2006 to review this Fee Statement. If none of the Reviewing Parties serves upon

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Schwartz & McPherson Law Firm and the other Reviewing Parties a "Notice of Objection to the Monthly Fee Statement" setting forth the precise nature of the objection to this Fee Statement and the amount at issue by December 15, 2006, then the Debtors shall promptly pay to Schwartz & McPherson Law Firm eighty percent (80%) of the compensation and one hundred percent (100%) of the expenses requested in the Statement. If any Reviewing Party objects to the Statement by serving a "Notice of Objection to the Monthly Fee Statement," then the procedures set forth in the Interim Fee Procedures Order shall apply.

6. S&M acknowledges that the interim payment of compensation and reimbursement of expenses sought in this Statement does not constitute a request for final allowance of such compensation and reimbursement of expenses. At the conclusion of this case, S&M will seek final allowance of the compensation charged and expenses incurred for the entire case, and any interim fees or expenses received during the course of the case will be credited against such finally allowed fees and expenses.

7. Neither S&M nor any member of S&M has any agreement or understanding of any kind to divide, pay over, or share with any other person, except as among the members of S&M, any portion of the fees or expenses to be awarded pursuant to this Statement.

DATED: November 21, 2006

Respectfully submitted by

/s/ Jeanette E. McPherson
 Lenard E. Schwartz, Esq.
 Jeanette E. McPherson, Esq.
 Schwartz & McPherson Law Firm
 2850 South Jones Blvd., Suite 1
 Las Vegas NV 89146
 Attorneys for Debtors and Debtors in Possession

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EXHIBIT “A”**PROFESSIONALS AND PARAPROFESSIONALS**

<u>Professional</u>	<u>Hourly Rate</u>	<u>Hours</u>	<u>Total Fees</u>
Lenard E. Schwartz, Esq.	\$425	89.00	\$37,825.00
Jeanette E. McPherson, Esq.	\$325	143.80	\$46,735.00
Lia Dorsey, Paralegal	\$125	46.10	\$ 5,762.50
TOTAL		<u>278.90</u>	<u>\$90,322.50</u>

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EXHIBIT "B"

<u>Category</u>	<u>Fees</u>	<u>Expenses</u>	<u>Subtotal</u>
<i>USA All Debtors</i>	\$26,837.50	\$1,150.62	\$ 27,988.12
<i>USA Some Debtors</i> (50% Commercial, 25% First Trust, 25% Diversified Trust)	\$15,550.00	\$ 10.50	\$ 15,560.50
<i>USA Securities</i>	\$ 82.50	\$ -	\$ 82.50
<i>USA Capital First Trust Deed Fund, LLC</i>	\$10,002.50	\$ 203.01	\$ 10,205.51
<i>USA Capital Diversified Trust Deed Fund, LLC</i>	\$ 4,910.00	\$ 8.00	\$ 4,918.00
<i>USA Capital Realty Advisors, LLC</i>	\$ 115.00	\$ -	\$ 115.00
<i>USA Commercial Mortgage</i>	\$20,110.00	\$ 727.61	\$ 20,837.61
Standard Property Adversary No.06-1179 LBR	\$ 2,230.00	\$ 68.87	\$ 2,298.87
James J. Lee Appeal	\$ 227.50	\$ 25.00	\$ 252.50
Weddell litigation, U.S. District Court Case No. 2:01-cv-0355-KJD LBL	\$ 2,112.50	\$ 14.00	\$ 2,126.50
Gateway Stone Adversary Case No. 06-1201 LBR	\$ 6,300.00	\$ 264.49	\$ 6,564.49
Lowe litigation (U.S. District Court Case No. CV-03-00156 HDM	\$ 192.50	\$ -	\$ 192.50
Kaweah Construction Company	\$ 455.00	\$ -	\$ 455.00
Interpleader action ¹ Adversary Case No. 06-1167 LBR	\$ 790.00	\$ 24.00	\$ 814.00
Wells Fargo, Feeney Adversary Case No. 06-1146 LBR	\$ 407.50	\$ 0.75	\$ 408.25
TOTALS	\$90,322.50	\$2,496.85	\$ 92,819.35

¹ Schwartz & McPherson Law Firm seeks payment of the fees and costs incurred in connection with the Interpleader action only once. The fees and costs incurred in connection with the Interpleader action that are awarded in the Interpleader action will first be paid from the funds that have been interpleaded.

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EXHIBIT “C”

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Schwartz & McPherson Law Firm

2850 South Jones Boulevard, Suite 1
Las Vegas, NV 89146

Ph:(702) 228-7590

Fax:(702) 892-0122

USA Commercial Mortgage Company
c/o Annette W. Jarvis
36 South State Street, Suite 1400
Salt Lake City, UT
84145

November 22, 2006

Attention:

File #: 30566-00006

Inv #: Settle

RE: USA - Affects All Debtors

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Oct-02-06	Review email from J. Atkinson re supplemental disclosure (.1); Draft order allowing fee application of Schwartz & McPherson Law Firm (.4)	0.50	162.50	JEM
	Review supplemental disclosure from Ray Quinney re A. Jarvis (.2); Review email re supplemental disclosure of Mesirow and review same (.3)	0.50	162.50	JEM
	Review email from A. Reich of Greystone (potential bidder)	0.10	32.50	JEM
	Review emails re stipulation and order regarding exclusivity and finalize order re same and recirculate for review and signature	0.30	37.50	LIA
	Prepare Ray Quinney Supplemental Declaration for filing	0.10	12.50	LIA
	Finalize Second Supplemental Declaration of T. Allison for filing	0.10	12.50	LIA
Oct-03-06	Review email from potential bidder, Greystone and respond to same (.1); review email from potential bidder and forward to Mesirow (.1); review response to email from S. Smith re B. Fasel (.1)	0.30	97.50	JEM
	Review language from U.S. Trustee for	0.10	32.50	JEM

inclusion in order allowing Schwartz & McPherson Law Firm fee application

Review information re Pacer summaries and email re same to A. Landis	0.20	65.00	JEM
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Finalize motion regarding retention plan (.2) and declaration of T.Allison (.2) and supporting order shortening time documents (application, declaration, attorney sheet, order) for filing (.7)	1.10	137.50	LIA
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Email to and from J.Nugent re declaration of T.Allison	0.20	25.00	LIA
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Oct-04-06	Telephone call from and to A.Wellman regarding purchase of assets(.3); Draft email to B. Fasel regarding same (.1); Draft email to A. Wellman regarding motion regarding bid procedures and sale date(.2); Review email from M.Haftl regarding motion regarding Palm Harbor and Marlton Square(.1)	0.70	227.50	JEM
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Finalize order re Schwartz & McPherson Law Firm first application for fees (.3); Respond to emails re Shea & Carlyon and Beckley Singleton order re fee applications (.2)	0.50	62.50	LIA
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Telephone call to A.Landis re order shortening time regarding motion on retention plan	0.10	12.50	LIA
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Oct-05-06	Attend conference at USA regarding motion regarding employment and intercreditor claims	0.50	162.50	JEM
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Review motion for use of cash through January and work on issues regarding same (.3); review email regarding extending budget date (.1)	0.40	130.00	JEM
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Review email from A. Jarvis regarding responses from committees on fee allocation (.1)	0.10	32.50	JEM
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Review draft Ray Quinney first interim fee application order (.1); Review email regarding provisions in Ray Quinney first interim fee order and review Mesirow first interim fee order (.2); review email from R.Charles regarding stipulation and order regarding cash management (.1); review motion regarding	1.20	390.00	JEM
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intercompany claims (.5); review email regarding revised motion regarding bid procedures (.1); review multiple emails regarding intercompany claims motion (.2)

Finalize and execute Schwartz and McPherson first fee application order (.1); review email from G.Garman regarding payment of professional fee and review response from A.Jarvis regarding allocation issues and continue to work on same (.2)

0.30 97.50 JEM

Review draft order regarding continued retention order and review email regarding revisions

0.20 65.00 JEM

Review email from N. Peterman regarding order approving Ray Quinney fee application (.1); Review draft order regarding Ray Quinney fee application(.2)

0.30 97.50 JEM

Review email from S.Strong regarding revised motion to use cash

0.20 65.00 JEM

Finalize order re continued employment of debtors' professionals and circulate for review and signature

0.30 37.50 LIA

Review emails re Motion for Continued Use of Cash Through January 28 and finalize same for filing (.6); Conference with L. Schwartz and revise motion (.2) and draft notice of hearing for same (.3)

1.10 137.50 LIA

Emails to J.Miller (BMC) re notice of hearing of loan modification motion for service (.1); Email to and from J.Miller re coordinating service of notice of hearing of continued use of cash motion to limited matrix (.2)

0.30 37.50 LIA

Oct-06-06

Review multiple emails regarding intercompany claim motion and notice

0.30 97.50 JEM

Review entry of order regarding exclusivity

0.10 32.50 JEM

Review email from N. Peterman regarding allocation of fees issue

0.10 32.50 JEM

Review email from S. Freeman regarding original fee allocation in draft order (.1); review email from E. Karasik regarding fee

0.50 162.50 JEM

allocation (.1); review email from C. Carlyon regarding fee allocation (.1); review follow up email from N. Peterman regarding fee allocation (.1); review response email from S. Freeman regarding fee allocation (.1)

Review email from A. Jarvis regarding proposed reallocation of fees (.1); review additional multiple emails regarding: fee allocation (.2); review email from E. Karasik regarding fee allocation issue (.2); review email from F. Merola regarding same (.1)	0.60	195.00	JEM
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Work on language regarding fee allocation for fee order	0.10	32.50	JEM
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Email to reviewing parties re fee order	0.20	25.00	LIA
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Email to and from L. Schwartzter re service of motion to exclude debtors from filing intercompany claims	0.20	25.00	LIA
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Review email from J. McPherson re Schwartzter & McPherson Law Firm fee order and request of E.Karasik re allocation and work on revising order	0.30	37.50	LIA
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Telephone call from two investors re proof of interest/proof of claim forms	0.20	25.00	LIA
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Oct-09-06	Review email form C.Robb regarding motion to extend bar date for intercompany claims	0.20	85.00	LES
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Review and comment on agenda for committee conference call regarding comments on plan,extension of bar date for intercompany claims	0.50	212.50	LES
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Committee conference call regarding comments on plan,extension of bar date for intercompany claims	0.90	382.50	LES
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Attend conference call with Mesirow regarding status of case	1.10	357.50	JEM
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Review numerous emails regarding conference call regarding fee orders, APA and sale process, plan process, intercompany claims motion (.2)	0.20	65.00	JEM
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	Review emails from G. Gordon; review revisions to fee order (.1); review email from S. Freeman regarding same (.1); review email regarding suggested changes to fee orders regarding allocation issues (.2)	0.40	130.00	JEM
	Telephone call from potential bidder, Barry Davidson re obtaining information (.2); draft email to B. Fasel re same (.1); review emails from D. Monson re motion to approve ordinary course professionals (.2)	0.50	162.50	JEM
	Draft order shortening time documents re intercompany claims motion (application, declaration and order)	0.70	87.50	LIA
	Telephone call with M.Schoenike (Lewis and Roca) re response deadlines for Disclosure Statement and future motions and pleadings	0.20	25.00	LIA
	Telephone call from investor re proof of interest/proof of claim forms	0.10	12.50	LIA
	Receipt of orders re fee applications (x3) and forward to debtors counsel and Mesirow	0.30	37.50	LIA
	Email to committees and U.S. Trustee re order shortening time on motion intercompany bar date	0.20	25.00	LIA
Oct-10-06	Telephone call from B.Davidson regarding bidding on assets (.1); draft email to same regarding same (.1)	0.20	65.00	JEM
	Review email regarding motion regarding intercompany claims from A. Tsu regarding drafting (.1); review email from S. Strong regarding drafting of intercompany claims (.1)	0.20	65.00	JEM
	Review email regarding draft order regarding motion regarding retention of professionals (.1); Review email from S.Smith regarding same (.1)	0.20	65.00	JEM
	Telephone call from B.Davidson regarding contacting Mesirow (.1); Draft email to same regarding B. Fasel (.1)	0.20	65.00	JEM
	Receipt of responses by email to order shortening time re intercompany claims (.4) and finalize order shortening time documents	1.00	125.00	LIA

	for filing (.2); Telephone call from A.Tsu and prepare amended motion for order shortening time (.4)			
	Work on application to seal (.3); Finalize Motion re Lerin Hills (.3) and prepare documents for filing and service to clerk (.3)	0.90	112.50	LIA
	Email to and from BMC re service of motion to Lerin Hills direct lenders	0.20	25.00	LIA
Oct-11-06	Review email from G.Gordon regarding approval of changes to Ray Quinney fee order (.1)	0.10	32.50	JEM
	Review draft order regarding pension termination and email regarding same (.2); Work on issues regarding amending Disclosure Statement notice (.3)	0.50	162.50	JEM
	Review email regarding budgeted expenses	0.10	32.50	JEM
	Review email regarding budgeted fees for Schwartz and McPherson (.1)	0.10	32.50	JEM
	Review email regarding providing names, addresses and emails of USA FTDF (.1); Review email re timing of providing documents (.1); Review email from S. Smith regarding same (.1)	0.30	97.50	JEM
	Review email from S.Strong re amending Disclosure Statement (.1); Review email to committees re same and continue same (.2); Review email from S.Strong re same (.1)	0.40	130.00	JEM
	Review emails re order re ordinary course professionals (.2); Finalize order and circulate same for review and signature (.4); Review emails from counsel re requested revisions (.2)	0.80	100.00	LIA
Oct-12-06	Review disclosure of Beastar, Inc. relationship, draft second amended declaration	0.80	340.00	LES
	Telephone call from and to S. Strong regarding issues regarding notice of discussion and amending same (.3); Research regarding FRBP 2002 and legal research 2002 and work on issues regarding applicability (.4); Review multiple emails regarding same (.3)	1.00	325.00	JEM

	Draft email to S. Strong regarding notice issues regarding Disclosure Statement and review documents for same (1.4), review email from C. Carlyon regarding proposed stipulation and continue issues regarding same (.2); review response regarding same (.1); draft response by S. Strong regarding stipulation and order regarding extension for committees (.2); review additional email regarding same (.1); review and finalize stipulation and order regarding extension for committees to respond to Disclosure Statement (.3)	2.30	747.50	JEM
	Review email regarding stipulation and order regarding Disclosure Statement (.1); review email regarding extension for PBGC (.1)	0.20	65.00	JEM
	Review email regarding objections to Disclosure Statement (.1); Review email regarding finalization of retention orders (.1); Review email regarding amended disclosure by Beastar and review same (.2)	0.40	130.00	JEM
	Revise order re ordinary course professionals per requested edits (.3) and re-circulate for review (.2)	0.50	62.50	LIA
	Finalize order re continued employment (.3) and circulate (.2)	0.50	62.50	LIA
	Finalize notice of hearing re retention plan (.2); Email to and from BMC re service of same (.2)	0.40	50.00	LIA
	Work on stipulation to extend deadline to respond to Disclosure Statement (1.) and review chain of emails re same (.2)	1.20	150.00	LIA
Oct-13-06	Review opposition to motion re bid procedures by Capital Crossing Bank	0.50	162.50	JEM
	Review USA Diversified Trust Deed Fund's reply to Opposition to Objection to Highland Fund's Proof Of Claim (.8); Review motion to exceed page limitation re same (.2)	1.00	325.00	JEM
	Review email from S.Strong re stipulation and order re extension to respond to motion re use of cash and review same (.2); Draft email to R.Charles re stipulation and order (.1)	0.30	97.50	JEM

	Receipt of oppositions and replies received via ECF and forward same to debtors' counsel and Mesirow	0.30	37.50	LIA
	Receipt of certificates of service from BMC re motions on retention plan, loan modification, use of cash, and intercompany claims and prepare same for filing	0.50	62.50	LIA
Oct-16-06	Review email from E.Monson re supplement to bid procedures and respond (.1); Review and finalize motion re bid procedures for filing (.3); Review email from N.Peterman re retention order (.1); Review email from A.Jarvis re division of work to be handled and status of issues (.3)	0.80	260.00	JEM
	Review email from A.Landis re objections to monthly fee statement and draft response for backup (.1); Review objection to monthly statement of Stutman Treister (.2); Review objection to monthly statement of Gordon and Silver (.2); Review objection to monthly statement of Lewis and Roca (.2); Review objection to monthly statement of Orrick (.2); Review objection to monthly statement of Shea and Carlyon (.2); Review objection to monthly statement of Schwarzer and McPherson (.2)	1.30	422.50	JEM
	Work on issues re status of retention order (.2); Review joinder in Capital Crossing's opposition to motion re bid procedures (.1)	0.30	97.50	JEM
	Review email from E.Monson re filing of supplement to motion re bid procedures	0.10	32.50	JEM
	Draft email to B.Kotter and N.Peterman re final fee application orders (.1); Draft email to N.Peterman re same (.1); Draft email to B.Kotter re fee allocation (.1)	0.30	97.50	JEM
	Review email from A.Jarvis re dispute with Binford (.1); Draft email re additional information for D.Cooney for S.Scann (.1)	0.20	65.00	JEM
	Draft email l to B.Kotter to add language to fee order requested by U.S. Trustee (.2); Respond to email to finalize Ray Quinney fee order (.1)	0.30	97.50	JEM

	Telephone call from S.Scann's office re filing a proof of claim and service (.1); Draft email to N.Peterman re additional language for order (.1); Review Mesirow fee application order (.2)	0.40	130.00	JEM
	Draft Schwartzer & McPherson Law Firm fee order and revise allocation of fees and expenses and redraft order to include language from committees (1.0)	1.00	325.00	JEM
	Review and revise agenda for October 19 hearings	0.40	130.00	JEM
	Review email from A.Jarvis and begin work on status and agenda for Oct. 19 hearing	2.00	250.00	LIA
	Receipt and review of email from N.Peterman re employment order and respond to same	0.20	25.00	LIA
	Receipt of order re Ray Quinney fees and circulate same for review (.3); Review emails from J. McPherson and A.Jarvis re same (.2)	0.50	62.50	LIA
	Work on U.S. Trustee objection to monthly fee statement with A. Hosey	0.30	37.50	LIA
Oct-17-06	Telephone call from J.Green re Mesirow's second supplemental disclosure (.2); Review email from N.Peterman re final fee application order for Mesirow and have circulated (.1); Review email from A.Jarvis re debtors' professionals fee application orders (.1)	0.40	130.00	JEM
	Review email from S.Freeman re execution of Ray Quinney fee application order (.1); Review revised Mesirow interim fee application order and have circulated (.1); Review email from S.Freeman re execution of Mesirow interim fee application order (.1); Review email from A.Loraditch re execution re Ray Quinney fee application order (.1); Review email from E.Karasik re execution of Mesirow fee application order (.1)	0.50	162.50	JEM
	Telephone call from J.Greene second supplemental declaration of T.Allison (.2); Draft email to J.Nugent re same 9.2); Telephone call from J.Nugent re Exhibit B to declaration under 2014 (.1); Telephone call to same re same 9.1); Telephone call from	1.90	617.50	JEM

J.Nugent re exhibit B to declaration (.4);
Review, revise and finalize errata to
declaration (.2); Review email re finalized
exhibit B to declaration (.1); Review exhibit B
for declaration (.1); Draft email to J.Nugent re
preparation for bid procedures motion (.3);
Review emails from J.Nugent re Exhibit B (.2)

Review revised stipulation and order re extension of time to respond to use of cash motion	0.10	32.50	JEM
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Review email from S.Freeman re Diversified Trust Deed Fund's requested language for interim fee orders (.1); Review email from S.Freeman re execution of Schwartz & McPherson Law Firm fee application order (.1)	0.20	65.00	JEM
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Review multiple emails from M.Olson re posting of fee information on website	0.10	32.50	JEM
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Review email from R.Charles re draft response to motion re intercompany claims and review response (.3); Review email from A.Jarvis re response to motion re intercompany claims (.1); Review and revise draft status and agenda for October 19 hearings (.2); Review email from A.Loraditch re execution re stipulation and order to respond to motion re use of cash (.1)	0.70	227.50	JEM
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Review multiple emails re motion re intercompany claims and issues re same (.2)	0.20	65.00	JEM
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Work on issues re U.S. Trustee's objection to Schwartz & McPherson Law Firm's August monthly fee statement (.2); Review email from A.Loraditch re fee application orders for debtor's professionals (.1)	0.30	97.50	JEM
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Finalize order re Mesirow fees (.2) and circulate same (.1); Finalize order re Schwartz & McPherson Law Firm fees (.2) and circulate same (.1)	0.60	75.00	LIA
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Receipt of emails re signatures to order re pension plan, Ray Quinney fees, reject leases motion and respond to inquiries re status of same	0.30	37.50	LIA
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	Telephone call from V.Gourley's office re status and agenda	0.10	12.50	LIA
	Finalize Errata to Second Supplemental Declaration of T.Allison	0.30	37.50	LIA
	Continue work on status and agenda	0.30	37.50	LIA
Oct-18-06	Review email from C.Carlyon re fee reallocation (.1); Draft response to C.Carlyon re fee reallocation (.2)	0.30	97.50	JEM
	Review email from J.Nugent re declaration (.1); Review reply to opposition to bid procedures motion for finalization and filing and exhibits (.8); Review multiple emails re issues re intercompany claims (.2)	1.10	357.50	JEM
	Telephone call to J.Greene re disclosure and relationship with Mesirow (.2); Review, finalize and execute reply to opposition to retention (.4); Conference with S.Strong re breakup fee issues and evidence and status of filings for October 18 (.3)	0.90	292.50	JEM
	Review email from E.Karasik re fee allocation (.1); Review email from E.Karasik re amended plan filing (.1); Draft response to same re amended plan filing (.1); Review for filing amended plan filing (.1); Review for filing amended plan of reorganization (1.4); Draft emails to E.Karasik re same (.1); Review emails re T.Allison declaration for filing re reply re bid procedures (.2); Review declaration re bid procedures (.3); Review email from S.Strong re motion to seal (.1); Review email from S.Strong re dispute re fee allocation issues (.1); Draft response to same re fee allocation issues (.2); Review response from A.Jarvis re fee issues (.1)	2.80	910.00	JEM
	Review email from A.Jarvis re October 19 agenda and work on same (.2); Review multiple emails from N.Peterman re declaration re bid procedures (.1); Draft responses to same (.1); Review email from E.Karasik re fee allocation issues (.1); Review email from A.Landis re stipulating to committees filing proofs of claim and continue same (.2); Telephone call from J.Sylvester re	1.30	422.50	JEM

instructions re filing Proof Of Claims and notices re same (.3); Review email from C.Carlyon re fee reallocation (.1); Review email from S.Smith re T.Allison declaration re bid procedures (.1); Review email from E.Monson re T.Allison declaration (.1)

Review email from A.Jarvis re debtors' professionals fee orders	0.10	32.50	JEM
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Review email from A.Jarvis re payment to estate professionals (.1); Review email from E.Monson re October 19 hearings (.1); Review email to D.Huston re motions for summary judgment (.1)	0.30	97.50	JEM
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Review email from B.Kotter re 9% to reallocate to debtors (.1); Review joinder by First Trust Deed Fund to motion re bid procedures (.2); Review joinder by Diversified Trust Deed Fund to motion re bid procedures (.2); Review joinder by executory contract rights to motion re bid procedures (.2); Review email re additional information on website (.2); Review email from S.Strong re opposition to motion to enforce (.1); Review email from S.Strong re submission of Debtors' professionals fee application orders (.1); Review email from N.Peterman re Asset Purchase Agreement terms (.1)	1.20	390.00	JEM
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Review draft order re bid procedures motion (.3); Review notice of filing asset purchase agreements (.1); Review limited opposition to motion scheduling an auction by Binford (.2)	0.60	195.00	JEM
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Prepare files for gearing	2.00	250.00	LIA
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Finalize status and agenda with newly filed pleadings (.4); Respond to A.Jarvis inquiry and research issues re same (.3); Respond to email inquiries re agenda (.1) and facsimile to court with agenda (.2)	1.00	125.00	LIA
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Receipt and review of email from S.Strong re first amended plan of reorganization (.1) and finalize same for filing (.4)	0.50	62.50	LIA
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Receipt of email re reply re bid procedures and	0.50	62.50	LIA
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	finalize same for filing (.4) and arrange for court copy (.1)			
	Receipt of T.Allison declaration re bid procedures and prepare same for filing	0.20	25.00	LIA
	Receipt of replies and joinders to Motion re Bid Procedures and forward same to debtors counsel and Mesirow	0.30	37.50	LIA
	Email and telephone calls to voicetext re telephonic hearing on Oct 19	0.30	37.50	LIA
Oct-19-06	Review email re completion of schedules and sending to Silver Point (.1); Review revisions to bid procedures order by Silver Point (.2); Review email from M.Douglas Held re bidding on properties (.); Draft email to B.Fasel re same (.1); Draft email to M.Douglas Held re B.Fasel (.1); Review email from C.Carlyon re generic language for bid procedures order (.1)	0.70	227.50	JEM
	Review revised Mesirow Financial Management fee application order from N.Peterman (.2); Review rerevised fee application order re recalculation of numbers (.2)	0.40	130.00	JEM
	Review executed asset purchase agreement and schedules	0.20	65.00	JEM
	Review email from S.Smith re monthly operating reports (.1); Review email and website re new information on website (.2)	0.30	97.50	JEM
	Finalize order re ordinary course professionals with 9021 certification for submission to court	0.20	25.00	LIA
	Prepare notice and finalize notice of filing of asset purchase agreement and exhibits for filing (.3); Telephone call with L. Schwartzer re same (.1) and arrange for copy to court (.2)	0.60	75.00	LIA
Oct-20-06	Draft email to N. Peterman re fee application order and discuss objection by C. Carlyon	0.40	130.00	JEM
	Review and execute notice of filing of budget and budget (.4); review and finalize Ray Quinney fee order (.1); review and finalize Schwartzer & McPherson fee order and review	1.50	487.50	JEM

list of signatures (.2); draft email to S. Strong re fee application orders (.1); review response from S. Stong re fee application orders and draft response (.1); conference with S. Strong re fee application orders and issues raised by C. Carlyon re same and forward emails from C. Carlyon to S. Strong (.4); review email to N. Peterman re Mesirow Financial fee application order (.1); review email from J. Atkinson re revising Mesirow Financial fee application order (.1)

Review email from S. Strong re APA and filing (.1); review new information on USA Capital website (.2); review multiple emails re Mesirow Financial fee application order (.1)	0.40	130.00	JEM
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Finalize opposition to motion to enforce per edits for filing	0.30	37.50	LIA
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Prepare notice and finalize notice of filing of fourth budget re continued use of cash for filing (0.40	50.00	LIA
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Oct-23-06	Review response from committees re motion re intercompany claims	0.30	97.50	JEM
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Review email from S. Smith re debtors professional's fees (.1); review and sign W-9 for Mesirow for payment (.1); review email from R. Charles and revisions to overbid procedures draft order (.3)	0.50	162.50	JEM
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Review email from D. Huston re employment application (.2); draft email to D. Huston re same, fee application process and payment process (.4); review email from C. Carlyon re bid procedures order (.1); review email re Mesirow fee application order (.1); review email from B. Olson re bid procedures order revisions (.1); review multiple emails re T. Allison's supplemental declaration re bid procedures (.3); review email from A. Jarvis re exhibits to T. Allison declaration and review same (.3)	1.50	487.50	JEM
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Review multiple emails re Schwartz & McPherson fee application order (.3); work on issues re Schwartz & McPherson fee application order and continue to work on allocation issues (.3)	0.60	195.00	JEM
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	Review direct lenders committee's statement in support of bid procesures motion (.3); review email re Silver Point affidavit as stalking-horse (.1); review email from S. Strong re Dale Cooney affidavit (.1); review email re new information on USA website and review newly posted information (.3); review emails from M. Olson re position with Commerce Capital (.2)	1.00	325.00	JEM
	Draft order regarding 180 day exclusive period to confirm plan	0.50	62.50	LIA
	Review email from N.Peterman re Mesirow fee order and review email from L. Schwartzter re need for additional signature blocks on order and work on same (.3); Circulate finalized order to parties for review (.1); Review and respond to email from S.Freeman and A.Loraditch re changes (.2)	0.60	75.00	LIA
Oct-24-06	Review declaration of D. Husak in support of bid procedures motion (.2); review declaration of M. Kvarda and D. Cooney re bid procedures motion (.3); review limited objection by FTDF committee to motion for continued use of cash (.4); review entry of order re Benincasa (.1)	1.00	325.00	JEM
	Review limited objection to motion re Palm Harbor loan by MacDonald Center	0.20	65.00	JEM
	Review emails re Schwartzter & McPherson fee application and explanation from S. Freeman (.2); review emails from E. Karasik and C. Carlyon re same (.1); review email re payment of fees to D. Huston from interpleader funds (.1); review email from C. Pajak and revisions to bid procedures order (.4); review email re filing of T. Allison declaration (.1); review response from S. Strong re T. Allison declaration (.1); review response to bid procedures from Alexander and others (.2); review entry of stipulation and order re briefing re cash usage motion (.1)	1.30	422.50	JEM
	Review response by unsecured creditors committee to motion re Marlton Square (.1); review opposition by Executory Contracts Committee to motion re Palm Harbor (.6); review revisions to draft bid procedures order	1.50	487.50	JEM

by Ray Quinney (.2); review email from F. Merola re bid procedures proposed order (.1); review email from R. Charles re bid procedures proposed order (.1); review email re finalized bid procedures proposed order (.1); review objection to Schwartz & McPherson fee application order and all correspondence and attachments (.3)

Review objection to disclosure statement by PBGC (.3); review newly added information on USA website (.2); draft email for Mesirow for payment re fee allocation issue (.2)	0.70	227.50	JEM
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Review and respond to email inquiry from Mesirow re Oct 25 hearing	0.10	12.50	LIA
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Review email from E.Monson and T.Allison re revisions to supplemental declaration and email to L. Schwartz re same and deadline	0.20	25.00	LIA
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Receipt of Declarations supporting objections and responses (x5) and forward same to debtor's counsel and Mesirow	0.70	87.50	LIA
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Telephone call to and from J.Miller (BMC) re filing of proofs of interest and court issues	0.20	25.00	LIA
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Prepare files for October 25 continued hearings	1.00	125.00	LIA
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Telephone call from Eileen and work on issues re teleconference for October 25 hearing	0.20	25.00	LIA
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Oct-25-06	Review Motion to convert filed by U.S. Trustee's office and continue to work on same (.5); draft email to U.S. Trustee's office requesting backing for objection to Schwartz & McPherson August monthly fee statement (.1)	0.60	195.00	JEM
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Review and revise September monthly statements for Schwartz & McPherson (.4); briefly review September monthly statements for Stutman Treister (.5); briefly review September monthly statements for Alvarez & Marsal (.3)	1.20	390.00	JEM
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Work on monthly fee statement for circulation; Calculation of fees and hours and expenses	2.00	250.00	LIA
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	Finalize and email monthly fee statement to reviewing parties	0.20	25.00	LIA
Oct-26-06	Draft response to email from M. Haftl re Schwartz & McPherson fees and determine fee allocation for August, 2006 and discuss Schwartz & McPherson fee order	0.90	292.50	JEM
	Telephone call from attorney at Lord Bissell re making bid (.1); review email from BMC re returned notices (.1)	0.20	65.00	JEM
	Review email re finalized bid procedures order (.1); telephone call from potential bidder and status of sale (.3)	0.40	130.00	JEM
	Review email from S. Strong re October 30 calendar and respond (.1); review email from S. Strong re bid procedures order (.1); review email with Capital Crossing's revisions to bid procedures order (.2)	0.40	130.00	JEM
	Briefly review subpoenas issued for each debtor (.3); review multiple emails re same (.1)	0.40	130.00	JEM
	Review joinder by McKnight to motion to convert	0.10	32.50	JEM
	Review draft opposition to motion to convert (.3); review draft declaration of T. Allison (.3)	0.60	195.00	JEM
	Review website re additional information being posting and October 30 hearing time (.2); draft email to A. Jarvis re same (.1); draft email to A. Jarvis re agenda (.1)	0.40	130.00	JEM
	Review email from potential bidder and draft response	0.20	65.00	JEM
	Review email from S. Strong re revisions to bid procedures order	0.10	32.50	JEM
	Review email from M.Haftl (Mesirow) re fees and conference with J. McPherson re same	0.20	25.00	LIA
	Work on revisions to order re 180 day exclusivity to confirm plans	0.30	37.50	LIA
Oct-27-06	Review and finalize reply to opposition to motion re use of cash (.4); review declaration	1.50	487.50	JEM

of T. Allison re motion to convert (.6); review and finalize opposition to motion to convert (.5)

Work on issues re October 30 calendar	0.20	65.00	JEM
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Review and respond to email from S. Strong re replies to be filed for motion set for October 30 hearings	0.20	65.00	JEM
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Work on issues re filings to add to agenda and status report (.2); revise and finalize agenda and status report for October 30 hearings (.4)	0.60	195.00	JEM
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Review email re October 30 hearings (.1); review email from S. Smith re August fee statements and draft response (.2); review email re bid procedures order and revisions (.1); briefly review August monthly fee statement for Ray Quinney (.3); review multiple emails re bid procedures (.3); review email form C. Pajak re revisios to bid procedures order (.2); review email from B. Kotter re revised bid procedures order (.1)	1.20	390.00	JEM
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Review additional revisions to bid procedures order from J. McCarroll (.1); review email from J. McCarroll re exhibits to bid procedures order (.1)	0.20	65.00	JEM
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Review email re attachments to bid procedures order and same (.2); review email form J. Chubb re bid procedures order (.1); review email from C. Pajak re bid procedures order (.2)	0.50	162.50	JEM
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Review updated information on website	0.20	65.00	JEM
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Continue work on status and agenda (.5); Finalize status with newly filed pleadings and prepare for filing (.3)	0.80	100.00	LIA
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Oct-30-06	Review email re October 30 court calendar (.1); Review email from A.Jarvis re October 30 hearing (.1)	0.20	65.00	JEM
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Review email re October 30 motion re cash (.1); Review stipulated order re Standard Property	0.10	32.50	JEM
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	Attend hearing re motion to convert	1.90	617.50	JEM
	Review draft order re court reporter for auction (.1)	0.10	32.50	JEM
	Review email from S.Strong re bid procedures order (.1); Review email from C.Carlyon re private court reporter (.1); Review multiple emails re signatures for bid procedures order (.1); Review updated information on USA website (.2); Review multiple emails re bid procedures order (.1); Review transcript re fee allocation (.3)	0.90	292.50	JEM
	Review and sign notice re filing of Asset Purchase Agreement (.1); Review email re draft order re use of cash (.1); Review email from S.Strong re schedules for revised Asset Purchase Agreement and review same (.5)	0.70	227.50	JEM
	Review email from S.Strong re responses to Disclosure Statement (.1); Draft amended stipulation and order re responses to Disclosure Statement and objection period (.3); Draft email to S.Strong re same (.1)	0.50	162.50	JEM
	Finalize order regarding 180 day exclusive period to confirm (.2) and circulate to reviewing parties for review and signature (.1)	0.30	37.50	LIA
	Review emails re bid procedures order (.1) and conference with L. Schwartz re approvals to order (.1); Review email from B.Kotter re approvals (.1), finalize order for submission (.2), and telephone call with B.Kotter and S.Strong re submission of order to court (.2)	0.70	87.50	LIA
	Telephone call from court re Asset Purchase Agreement (.2); Telephone call to S.Strong re same and review email re same (.2); Prepare Notice of Filing of Asset Purchase Agreement (.2) and finalize same for filing (.1)	0.70	87.50	LIA
Oct-31-06	Review and sign notice re schedules for Asset Purchase Agreement and review schedules (.3); review revised Asset Purchase Agreement (1.3)	1.60	520.00	JEM
	Revise and finalize stipulation and order re	0.50	162.50	JEM

disclosure statement and responses (.3);
review emails from A. Loraditch re same (.2)

Telephone call from potential bidder, Todd Quinn (.1); telephone call to same re same (.2); review email from T. Quinn re inquiry (.1); draft email to B. Fasel re inquiry (.1)	0.50	162.50	JEM
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Review email re new information on USA website (.2); review email to S. Strong re private court reporter (.1)	0.30	97.50	JEM
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Review email from N. Peterman re status of Mesirow fee application order (.1); review multiple emails re bid procedures order status (.2); work on issues re approval of stipulation and order re filing amended disclosure statement (.2); review email from A. Jarvis re disclosure statement issues and amendments and issues re inter-company claims (.3); review email from E. Karasik re same (.1)	0.90	292.50	JEM
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Receipt and review of email from S.Strong re schedules to Asset Purchase Agreement (.1) and conference with J. McPherson re filing of same (.2) ; Prepare Errata (.2) and finalize same for filing per edits (.2)	0.70	87.50	LIA
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Work on amended stipulation and order regarding responsive pleadings to Disclosure Statement (.4) and finalize same for circulation (.1)	0.50	62.50	LIA
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Review email from C.Pajak re addition to order re 180 exclusive period to confirm plan; revise same and re-circulate	0.30	37.50	LIA
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Totals	102.70	\$26,837.50	
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DISBURSEMENTS

	Courier	30.00
	Pacer	35.13
	Photocopies	161.00
	Postage	0.39
Oct-01-06	Telephone Expense : Conference Call 9/13/06	340.00
Oct-10-06	Telephone Expense : Conference Call 9/28/06	269.50
Oct-23-06	Transcript from Cline Transcription (USA - October 2006)	138.60

Oct-25-06	Transcript from Cline Transcription (USA - 9/28/06 Fees)	176.00
	Totals	<hr/> \$1,150.62
	Total Fee & Disbursements for all charges on this matter	<hr/> \$27,988.12
TAX ID Number	46-0469211	

Schwartz & McPherson Law Firm

2850 South Jones Boulevard, Suite 1
Las Vegas, NV 89146

Ph:(702) 228-7590

Fax:(702) 892-0122

USA Commercial Mortgage Company
c/o Annette W. Jarvis
36 South State Street, Suite 1400
Salt Lake City, UT
84145

November 21, 2006

Attention:

File #: 30566-00007

Inv #: Settle

RE: USA - Affects some but not all debtors

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Oct-02-06	(FTDF,DTDF): Review modified order re holdbacks (.1); Review response from A.Landis re same (.1)	0.20	65.00	JEM
Oct-03-06	Review response to committee to motion extend 180-day exclusivity; begin drafting response	0.80	340.00	LES
Oct-04-06	Review email regarding need for motion to address intercompany claims	0.20	65.00	JEM
	Draft notice of hearing of loan modification motion	0.30	37.50	LIA
Oct-05-06	Review order regarding continued employment	0.30	127.50	LES
	Review revised order regarding RQN fees	0.30	127.50	LES
	Review and revise motion to extend use of cash collateral	0.80	340.00	LES
	Memorandum regarding intercompany claims motion	0.50	212.50	LES
	Review email regarding motion regarding intercompany creditor claims(.1)	0.10	32.50	JEM

	Review multiple emails regarding conference call on intercompany claims	0.20	65.00	JEM
	Review multiple emails regarding motion regarding intercompany claims	0.20	65.00	JEM
Oct-06-06	Review email from R. Charles regarding intercompany claims and proposed alternative resolutions	0.20	65.00	JEM
	Review email regarding conference call with committees and agenda (.1); review multiple email responses from same (.2)	0.30	97.50	JEM
Oct-09-06	Research rule 68 procedure and trial court discretion; Letter to T.Hallett	0.90	382.50	LES
	Review proposed fee order including UCC changes	0.40	170.00	LES
	Review several emails regarding conference call on fee orders	0.20	65.00	JEM
	Review emails regarding conference call regarding fee orders and fee allocation (.1) ; draft response to same regarding same (.1); review several emails regarding conference calls (.2)	0.40	130.00	JEM
	Review multiple emails regarding conference regarding fee orders (.2)	0.20	65.00	JEM
	Attend conference with each committee regarding intercompany claims (.9);Review email from S.Freeman re draft order approving fees(.2); Review email with proposed agenda for committee call and continue to work onl same (.3); Review email in response to same (.2)	1.60	520.00	JEM
	(FTDF & DTDF) Review email from S. Smith re interim distributions	0.10	32.50	JEM
	(FTDF & DTDF) Review email from S. Freeman re committee call re fee order	0.10	32.50	JEM
Oct-11-06	Review letter and stipuation from C. Robb	0.30	127.50	LES
	Review and revise order regarding continued employment of Mescrow S and M and	0.50	212.50	LES

Mesirow, Schwartz and McPherson, and Ray
Quinnery

Oct-12-06	Email regarding revised order for ordinary course professional; draft response; email to paralegal	0.30	127.50	LES
	Emails regarding stipulation to extend time for committees to respond to disclosure statement, review proposed stipulation	1.20	510.00	LES
Oct-16-06	Review email regarding fee objection by U.S. Trustee; email to A. Landis	0.30	127.50	LES
	(FTDF,DTDF): Review entry of stipulation and order re extension of time to respond to Disclosure Statement	0.10	32.50	JEM
Oct-18-06	Prepare for hearing	3.70	1,572.50	LES
	Email to J Chubb regarding Silver Point offer	0.20	85.00	LES
	Email and document from E.Monson regarding form of purchase agreement	0.20	85.00	LES
Oct-19-06	Attend hearing regarding multiple motion	3.50	1,487.50	LES
Oct-20-06	Review stipulation loan status summary	0.30	127.50	LES
	Email from C Carlyon regarding fee order	0.10	42.50	LES
	Review cash budget	0.20	85.00	LES
Oct-24-06	Review revised declaration of T. Allison regarding bid process	0.20	85.00	LES
	Review declaration of D.Huston regarding bid process	0.20	85.00	LES
	Review declaration of M. Tucker regarding bid process	0.20	85.00	LES
	Review declaration of M. Kvarda regarding bid process	0.20	85.00	LES
	Review declaration of D. Cooney regarding bid process	0.40	170.00	LES

	Meeting with P. Gray, regarding docketing proof of interest	1.00	425.00	LES
	Review opposition to proposed fee order	0.30	127.50	LES
	[CMC,FTDF]: Receipt of objections and responses (x4) to loan modification motion and forward same to debtor's counsel and Mesirow	0.40	50.00	LIA
Oct-25-06	Meet with client	1.00	425.00	LES
Oct-26-06	Emails with S. Strong regarding local procedure for orders	0.30	127.50	LES
	(USACM, FTDF, DTDF) Review multiple emails re bid procedures order and consent (.2); telephone call from J. Greene re revision to bid procedures order (.1); review email from J. Greene re revisions re bid procedures order (.2); review and finalize reply re intercompany claims motion (.3)	0.80	260.00	JEM
	(FTDF, DTDF) Telephone call from S. Strong re issues for October 30 hearings and order re bid procedures and finalization (.4); review email from S. Strong re bid procedures order (.1); draft email to S. Strong execution and incorporation of J. Greene's changes (.1); review email from A. Landis re bid procedures (.1)	0.70	227.50	JEM
Oct-27-06	Work on Mesirow fee order, email regarding changes	0.90	382.50	LES
	Revise order extending exclusivity	0.20	85.00	LES
	Telephone call from T. Allison's assistant regarding documents	0.10	42.50	LES
	Email with C.Carlyon and E.Karasik regarding fee order	0.50	212.50	LES
	Review T. Allison declaration regarding bid process	0.50	212.50	LES
Oct-28-06	Prepare for hearing on monday	3.50	1,487.50	LES
Oct-30-06	Prepare for hearing on cash budget motion	1.50	637.50	LES

	Attend hearing regarding motion to convert; motion to approve cash budget; motion to allow loan modification	3.00	1,275.00	LES
	Draft order regarding cash budget motion	1.00	425.00	LES
	Draft response to objection to fee order	1.50	637.50	LES
Oct-31-06	Emails regarding count reporter order	0.40	170.00	LES
	Email regarding exclusivity extension order	0.40	170.00	LES
	Totals	38.40	<u>\$15,550.00</u>	

DISBURSEMENTS

Photocopies	10.50
Totals	<u>\$10.50</u>

Total Fee & Disbursements for all charges on this matter	<u>\$15,560.50</u>
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TAX ID Number 46-0469211

Schwartz & McPherson Law Firm

2850 South Jones Boulevard, Suite 1
Las Vegas, NV 89146

Ph:(702) 228-7590

Fax:(702) 892-0122

USA Commercial Mortgage Company
c/o Annette W. Jarvis
36 South State Street, Suite 1400
Salt Lake City, UT
84145

November 21, 2006

Attention:

File #: 30566-00005

Inv #: Settle

RE: USA Securities, LLC

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Oct-20-06	Review monthly operating report for September, 2006	0.10	32.50	JEM
	Prepare cover for September Monthly Operating Report (.2) and prepare same for filing (.2)	0.40	50.00	LIA
	Totals	0.50	<u>\$82.50</u>	
	Total Fee & Disbursements for all charges on this matter			<u>\$82.50</u>

TAX ID Number 46-0469211

Schwartz & McPherson Law Firm

2850 South Jones Boulevard, Suite 1
Las Vegas, NV 89146

Ph:(702) 228-7590

Fax:(702) 892-0122

USA Commercial Mortgage Company
c/o Annette W. Jarvis
36 South State Street, Suite 1400
Salt Lake City, UT
84145

November 21, 2006

Attention:

File #: 30566-00004

Inv #: Settle

RE: USA Capital First Trust Deed Fund, LLC

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Oct-02-06	Review concerns re committees' orders re fee applications (.1); Review email from A.Landis re additional language to add to order granting fees re Shea and Carlyon (.1); Review email from A.Landis re additional language to add to order granting fees for Stutman Treister (.1)	0.30	97.50	JEM
	Review revised order re Shea and Carlyon fees from Shea (.1); Review email from A.Landis re same (.1)	0.20	65.00	JEM
Oct-03-06	Telephone call from A. Parlen regarding representation of FTDF in interpleader by FTDF committee, review case allowing stipulated representation,additional research,draft stipulation and order regarding stipulated representation,email to US Trustee{ all related to the same matter}	3.30	1,402.50	LES
	Review proposed order re committee member expense reimbursement (.2); review response to motion to extend exclusivity solicitation period (.3)	0.50	162.50	JEM
	Review email from A. Parlen and draft of order re ST&G fee application (.2); review proposed order of Alvarez & Marsal and email from A. Parlen (.2)	0.40	130.00	JEM

Oct-04-06	Review email from A.Landis regarding Alvarez fee application order	0.10	32.50	JEM
	Review email from E. Monson regarding T. Flatley payment proposal (.1); review email from S.Smith regarding same and payment (.1); Review email from A. Landis regarding expense order for committee (.1)	0.30	97.50	JEM
Oct-05-06	Telephone call from investor in FTDF	0.30	127.50	LES
	Emails with A. Parlin regarding proposed stipulation for representation in interpleader action	0.40	170.00	LES
	Draft motion for authority regarding representation in interpleader action	0.60	255.00	LES
	Email to U.S. Trustee regarding interupleader action representation	0.30	127.50	LES
	Review email from U.S. Trustee regarding stipulation to have committee represent FTDF in interpleader make revisions,email to UST	0.50	212.50	LES
	Review email from A.Parlen regarding stipulation and order representing FTDF in interpleader action and review response (.2); review follow up email from A.Parlen regarding same (.1); review email regarding extension to answer (.1); review revised stipulation and order regarding Stutman Treister representing FTDF in interpleader (.2); review email from A.Lardis regarding the same (.1)	0.70	227.50	JEM
Oct-06-06	Review changes in stipulation and order regarding representation of FTDF interpleader action,email to A.Landis and A.Parler	0.50	212.50	LES
	Review email from A. Landis regarding revisions regarding stipulation and order (.1); Review email from E. Karasik regarding allocation issue for Ray Quinney order and work on issues regarding same (.2)	0.30	97.50	JEM
Oct-09-06	Review and sign final version for stipulation and order for committee to represent debtors	0.20	85.00	LES
	Review response by FTDF committee regarding motion regarding retention plan	0.40	130.00	JEM

(.2) ; review entry of order regarding reimbursement of expenses for FTDF (.1); review entry of order regarding Alvarez and Marsal fee application (.1)

Oct-10-06	Review entry of order of Stutman fee application	0.10	32.50	JEM
	Finalize stipulation re First Trust Deed Fund special counsel for submission to court and respond to email inquiries re status of same	0.30	37.50	LIA
Oct-11-06	Review order regarding motion to compel member information;email to S. Smith regarding preparation of list	0.30	127.50	LES
Oct-12-06	Review proposal for fee allocation prepared by E. Karasik	0.50	212.50	LES
	Review email from E. Karasik regarding professional fees and holdbacks, review chart regarding same and work on issues regarding same	0.30	97.50	JEM
	Review email from A. Parlen regarding execution of stipulation and order regarding Disclosure Statement	0.10	32.50	JEM
Oct-13-06	Draft email to E.Karasik re agreement on fee allocation issue (.2); Review response from E.Karasik re same (.1)	0.30	97.50	JEM
	Email to S.Sherman re order on motion to compel	0.10	12.50	LIA
Oct-16-06	Draft email to E.Karasik re fee allocation issue and draft fee order and forward emails continuing versions of orders from S.Freeman and G.Gordon (.3); Review response from E.Karasik re same (.1); Review email from E.Karasik re distribution chart and continue issues re same (.2)	0.60	195.00	JEM
	Review entry of order re Motion to Compel	0.10	32.50	JEM
Oct-18-06	Review email re operating agreement from A.Tsu and review pleading re operating agreement re same (.2)	0.20	65.00	JEM
	Receipt of email re operating agreement and prepare same for filing	0.20	25.00	LIA

Oct-20-06	Draft order denying motion to lift stay; email to A. Brunby	0.30	127.50	LES
	Review and sign order regarding objection to Highland Funds claims	0.30	127.50	LES
	Review monthly operating report for September, 2006	0.30	97.50	JEM
	Review email from E. Karasik re distribution to FTDF investors and continue to work on same (.2); review email from E. Karasik re payment to Alvarez & Marsal (.1)	0.30	97.50	JEM
	Review multiple emails re FTDF holdback and fee orders	0.20	65.00	JEM
	Prepare cover for September Monthly Operating Report (.2) and prepare same for filing (.2)	0.40	50.00	LIA
Oct-23-06	Review multiple emails re fee application orders and FTDF distribution	0.20	65.00	JEM
Oct-24-06	Review objection of FTDF committee to Palm Harbor motion	0.20	85.00	LES
	Review objection of FTDF committee to budget for cash	0.30	127.50	LES
	Review statement of FTDF committee in support of bid process	0.90	382.50	LES
	(Real Wisdom) Emails regarding holdback issues	0.20	85.00	LES
	Review and revise proposed bid order	0.90	382.50	LES
	Review statement in support of bid procedures motion by FTDF committee	1.10	357.50	JEM
Oct-25-06	Prepare for hearing regarding bid procedure and breakup fee	0.90	382.50	LES
	Hearing regarding bid procedure and breakup fee	3.50	1,487.50	LES
	Meet with counsel regarding order concerning bid procedure	0.50	212.50	LES

	Review email from S. Sherman re documents to be filed with disclosure statement.	0.20	65.00	JEM
	Review Shea & Carlyon monthly statements for September 2006	0.40	130.00	JEM
	Review email from M. Haftl re holdback re FTDF	0.10	32.50	JEM
Oct-26-06	Respond to letter regarding Diversified fund member concerning Bar date	0.30	127.50	LES
	Review email from S. Sherman re September fee allocation (.1); telephone call to S. Sherman re same (.1)	0.20	65.00	JEM
	Review email from S. Smith re proposed holdbacks for distribution and work on issues re same	0.40	130.00	JEM
	Review email from S. Smith re FTDF holdbacks and fees and continue to work on same	0.50	162.50	JEM
Oct-27-06	Contact client regarding KKBR attorney conflict waiver letter	0.20	85.00	LES
	Review opposition to motion to convert by FTDF committee	0.40	130.00	JEM
	Review email from M. Kvarda of Alvaraz & Marsal re FTDF holdbacks	0.10	32.50	JEM
	Review email from C. Carlyon re opposition to motion to convert	0.10	32.50	JEM
Oct-28-06	Emails with S. Strong regarding strategy for FTDF committee objection	0.50	212.50	LES
Oct-30-06	Draft email to S.Smith re First Trust Deed Fund fees for Schwartzer & McPherson Law Firm	0.20	65.00	JEM
	Totals	26.50	<u>\$10,002.50</u>	

DISBURSEMENTS

Courier	24.00
Pacer	14.64
Photocopies	46.50
Westlaw	117.87

Totals	<hr/> \$203.01
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Total Fee & Disbursements for all charges on this matter	<hr/> \$10,205.51
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TAX ID Number 46-0469211

Schwartz & McPherson Law Firm

2850 South Jones Boulevard, Suite 1
Las Vegas, NV 89146

Ph:(702) 228-7590

Fax:(702) 892-0122

USA Commercial Mortgage Company
c/o Annette W. Jarvis
36 South State Street, Suite 1400
Salt Lake City, UT
84145

November 21, 2006

Attention:

File #: 30566-00003

Inv #: Settle

RE: USA Capital Diversified Trust Deed Fund, LLC

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Oct-03-06	Review draft order re USA Capital Diversified Trust Deed Fund committee fee application	0.20	65.00	JEM
Oct-04-06	Review entry of order allowing Beckley Singleton fee application	0.10	32.50	JEM
	Review email from A. Jarvis regarding reimbursement for letter DTDF committee wants to send (.1); Draft response to same (.1); Review email from A. Landis regarding Orrick first fee application (.1)	0.30	97.50	JEM
Oct-05-06	Review objection to Highland claim and opposition filed by Highland	0.80	340.00	LES
	Review Highland Fund's opposition to objection of DTDF, declaration regarding same and application to exceed page limit	0.40	130.00	JEM
Oct-06-06	Review entry of Orrick fee application	0.10	32.50	JEM
Oct-11-06	Review application for reimbursement of expenses	0.20	65.00	JEM
Oct-16-06	Telephone call from B.Olson re joinder in objection to Highland Fund's claim (.2); Draft email to S.Strong re same (.1); Review response to email re same (.1); Review email	0.60	195.00	JEM

	from A.Jarvis re Highland Fund's claim and joinder and draft responses (.2)			
Oct-17-06	Review objection to Highland Funds' claim, declaration, and exhibits, response by Highland Funds and Reply re same to determine whether to join in and draft joinder (1.6); Review multiple claims filed by Highland Funds	1.80	585.00	JEM
Oct-18-06	Review Highland funds claim, DTDF objection to claim, opposition and reply briefing preparation for hearing	1.80	765.00	LES
	Review Highland funds motion for relief from the automatic stay;draft opposition	1.60	680.00	LES
	Review email re operating agreement from A.Tsu and review pleading re operating agreement	0.20	65.00	JEM
	Receipt of email re operating agreement and prepare same for filing	0.20	25.00	LIA
Oct-19-06	Prepare for hearing regarding objection to highland funds claim	1.50	637.50	LES
	Attend hearing regarding objection to highland funds claim	1.00	425.00	LES
Oct-20-06	Review monthly operating report for September, 2006	0.30	97.50	JEM
	Prepare cover for September Monthly Operating Report (.2) and prepare same for filing (.2)	0.40	50.00	LIA
Oct-25-06	Review Beckley Singleton monthly fee statement for September 2006	0.40	130.00	JEM
Oct-27-06	Review email from A. Loraditch re disclosure of DTDF's member listingand ex parte motion to compel and stipulation re same	0.40	130.00	JEM
Oct-30-06	Review email from A.Loraditch re Diversified Trust Deed Fund member list (.1)	0.10	32.50	JEM
Oct-31-06	Review exparte motion and stipulated order; email to client with comments	0.70	297.50	LES

Review email from S. Smith re DTDF member list	0.10	32.50	JEM
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Totals	13.20	<hr/> \$4,910.00
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DISBURSEMENTS

Photocopies		8.00
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Totals		<hr/> \$8.00
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Total Fee & Disbursements for all charges on this matter		<hr/> \$4,918.00
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TAX ID Number 46-0469211

Schwartz & McPherson Law Firm2850 South Jones Boulevard, Suite 1
Las Vegas, NV 89146

Ph:(702) 228-7590

Fax:(702) 892-0122

USA Commercial Mortgage Company
c/o Annette W. Jarvis
36 South State Street, Suite 1400
Salt Lake City, UT
84145

November 21, 2006

Attention:

File #: 30566-00002

Inv #: Settle

RE: USA Capital Realty Advisors, LLC

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Oct-20-06	Review monthly operating report for September, 2006	0.20	65.00	JEM
	Prepare cover for September Monthly Operating Report (.2) and prepare same for filing (.2)	0.40	50.00	LIA
	Totals	0.60	<u>\$115.00</u>	
	Total Fee & Disbursements for all charges on this matter			<u>\$115.00</u>

TAX ID Number 46-0469211

Schwartz & McPherson Law Firm

2850 South Jones Boulevard, Suite 1
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Ph:(702) 228-7590

Fax:(702) 892-0122

USA Commercial Mortgage Company
c/o Annette W. Jarvis
36 South State Street, Suite 1400
Salt Lake City, UT
84145

November 21, 2006

Attention:

File #: 30566-00001

Inv #: Settle

RE: USA Commercial Mortgage Company - Chapter 11 Debtor

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Oct-02-06	Draft email to D.Huston re objection to employment application (.3); Review response from same re same (.1); Draft reply to D.Huston re date work commenced (.1)	0.50	162.50	JEM
	Review email from R.Charles and proposed order re Lewis and Roca fees (.2); Review follow-up email re revised order re Lewis and Roca fees and revised order (.2)	0.40	130.00	JEM
	Review additional information added to website	0.20	65.00	JEM
	Review emails from M.Guymon re payoff on Marlton Square (.2); Review email from S.Armstrong re affidavit for Diamond Ranch litigation (.1); Review email from M.Olson re Marlton Square payoff (.1)	0.40	130.00	JEM
Oct-03-06	Discuss procedural issues concerning motion to approve settlement with borrowers on serviced loan	0.30	127.50	LES
	Email from direct lender,draft short response	0.00	0.00	LES
	Review and revise motion for order approving retention plan of debtor's remaining employees (.4); revise declaration of T. Allison in support of same (.3)	0.70	227.50	JEM

	Review draft order re Lerin Hills and confidentiality and addition and continue to work on issues re same (.6); telephone call from S. Strong re procedural issues re same (.1)	0.70	227.50	JEM
	Legal research re Section 107(b), Rule 9018 and Local Rule 9018 (.9); conference with S. Strong re strategy re Section 107(b) and sealing documents (.4); review email from S. Strong re strategy (.1)	1.40	455.00	JEM
	Review email from N. Leatham re lease rejection dates (.1); continue to work on same and draft email to N. Leatham re 2 stipulation and orders and respond to status (.3)	0.40	130.00	JEM
	Review email from J. Atkinson re sealing documents issues and continue to work on the same	0.20	65.00	JEM
	Review and finalize motion to retain employees under retention program (.3); review and finalize declaration in support of same (.3); review email from E. Monson re revisions (.1); draft email to E. Monson re retention agreement and Exhibit A and work on issues re same (.2); review email from E. Monson re committee agreement to have heard on October 19, 2006 and continue to work on issues re same (.2)	1.20	390.00	JEM
	Review email from E. Monson re having motion re retention program heard on shortened time (.1); draft response re same (.1)	0.20	65.00	JEM
	Review email re procedure for filing proposed motion under seal	0.20	65.00	JEM
	Review email from S. Freeman re addition to order rejecting leases (.1); draft email to S. Smith re debtor's information on computers (.2)	0.30	97.50	JEM
	Finalize order to reject leases and circulate for review and signature	0.30	37.50	LIA
Oct-04-06	Review memorandum regarding sealing procedures and confidentiality of settlement waiving fees	0.40	170.00	LES

	Filing documents under seal	3.50	1,487.50	LES
	Draft application to seal motion	1.60	520.00	JEM
	Review email from A. Landis regarding Lewis and Roca first fee application order(.1);Review and revise motion to approve loan modification for Palm Harbor and Marlton Square(.5);Review declaration of T. Allison in support of same(.3);Review email from D.Monson regarding same and respond(.2)	0.60	195.00	JEM
	Review email from G. Garman regarding Gordon and Silver First interim fee application and revise same (.3); Review order requiring exam and production of documents under 2004 regarding USA Real Estate Group and continue to work on same (.3); Review email from J. Oriti regarding declaration signature page for motion regarding Palm Harbor and Marlton Square(.1)	0.70	227.50	JEM
	Work on issues regarding noticing motion regarding Palm Harbor and Malton Square and informing BMC Group regarding investors to notice (.3); review multiple emails from D. Monson regarding BMC notice (.2); review email from J. Miller regarding same (.1)	0.40	130.00	JEM
	Review email regarding application to seal motion (.1); review email from S.Strong regarding filing application to seal motion (.1)	0.20	65.00	JEM
	Review email from A.Landis regarding Gordon & Silver first fee application order	0.10	32.50	JEM
	Conference with J. Sylvester regarding motion to enforce distribution order	0.10	32.50	JEM
	Finalize Motion to Approve Loan Modification (.2) and Declaration of T.Allison (.2) for filing; Email and conference with J.Miller (BMC) re identifying lenders for service of the motion and notice of hearing (.2)	0.60	75.00	LIA
Oct-05-06	Legal research regarding sealing under Section 107 and Rule 9018 and continue to work on same (2.3); draft email to S.Strong and	2.50	812.50	JEM

	D.Monson regarding motion regarding sealing (.1); draft response regarding same (.1)			
	Review multiple email regarding filing motion to seal	0.20	65.00	JEM
	Review email from M.Olson regarding Mountain Mortgage position and claim regarding exit fees and continue to work on same in light of motion (.3); review email from S. Strong regarding 9019 provisions for exit fee on Lerin project (.2)	0.60	195.00	JEM
	Review, revise and finalize notice re Marlton Square motion	0.30	97.50	JEM
	Draft Notice of Entry of Order of stipulated order re Standard Property Motion to Lift Stay	0.30	37.50	LIA
Oct-06-06	Draft email to M.Olson regarding Lerin Hills letter (.1); review email from M.Olson regarding same (.1)	0.20	65.00	JEM
	Review email regarding Mountain West position (.2); review follow up email regarding same (.1)	0.30	97.50	JEM
	Continue to work on application to seal and motion regarding Lerin Hills	1.90	617.50	JEM
Oct-09-06	Review entry of order regarding UCC fee application	0.10	32.50	JEM
	Review email from S. Strong regarding motion to seal (.1); Draft response to S. Strong and D. Monson regarding motion under seal and shortening time (.2)	0.30	97.50	JEM
	Review email regarding sealed motion (.1) review email from S.Smith regarding T. Allison declaration for sealed motion (.1)	0.20	65.00	JEM
	Conference with D.Monson and M. Olson regarding servicing fees on Lerin Hills (.4); legal research regarding Section 107 (B) and revise application to seal to include application to shorten time and review motion to be sealed (3.1) ; review email from M.Olson regarding MUD hearings and Lerin Hills project (.2); review email regarding Mountain West and Lerin Hills (.1); review email from T. Allison	4.80	1,560.00	JEM

	regarding Lerin Hills and UCC (.1) ; review and revise declaration of T. Allison in support of motion filed under seal (.4); draft email regarding sealing procedures (.2); Draft emails regarding noticing of motion requested to be sealed and review response regarding same (.3)			
	Review emails and verified petition to practice for R. Mortillaro	0.10	32.50	JEM
	Review email regarding shortening time and Municipal Utility District hearing and Lerin Hills (.2); review email from S. Strong regarding same (.1); telephone call from S. Strong regarding 9019 compromise and motion to seal (.2); review email from D. Monson regarding Municipal Utility District hearing (.1)	0.60	195.00	JEM
	Review email re Standard Property Development litigation	0.10	32.50	JEM
	Finalize T.Allison declaration re Lerin Hills motion (.3) and email to M.Haftl at Mesirow (.1)	0.40	50.00	LIA
	Work on order shortening time documents (application (.3), declaration (.2), and order (.3)) re Lerin Hills	0.80	100.00	LIA
	Revision of order shortening time documents per edits and clerk instructions	0.50	62.50	LIA
Oct-10-06	Discuss confidentiality of motion	0.30	127.50	LES
	Revise and finalize application to seal motion and order regarding confidentiality (1.8); review and finalize motion to be sealed (.8); review email from S. Smith regarding declaration for same (.1)	2.70	877.50	JEM
	Draft email to S.Smith regarding draft order regarding motion to reject leases (.1); review email regarding update information(.1)	0.20	65.00	JEM
	Telephone call from S. Sherman regarding application to file under seal (.1); Telephone call to same regarding same (.1); review email from R. Charles regarding application to seal (.1); draft response to same (.2)	0.50	162.50	JEM

	Review multiple emails regarding application to seal (.3); Draft response to same (.2)	0.50	162.50	JEM
	Draft email to S.Smith regarding removal of data from equipment (.1); Review response to same (.1)	0.20	65.00	JEM
	Review email from R.Charles regarding demand of document under seal (.1); Review response from A. Jarvis to same (.1)	0.20	65.00	JEM
Oct-11-06	Review email from C. Robb	0.20	85.00	LES
	Email to S. Strong regarding research defining property of the estate	0.20	85.00	LES
	Review 2004 exam order regarding USA Commerical real estate group; Email S. Strong	0.20	85.00	LES
	Email regarding wavier of conflict for Kummer Kaepfer, Telephone call from A. Tirre	0.50	212.50	LES
	Telephone message from A. Brumby	0.10	42.50	LES
	Review email from B.Lakas regarding application to seal (.1); Draft email to A.Hosey regarding same (.1)	0.20	65.00	JEM
	Review email from S.Smith regarding rejection of leases and finalize order	0.20	65.00	JEM
	Review order regarding 2004 exam of USA Real Estate Group (.1); Review email regarding attendance at same (.1)	0.20	65.00	JEM
Oct-12-06	Email from A. Brumby regarding hearing, draft response	0.20	85.00	LES
	Emails regarding stipulation to extend time for UCC to comment on budget	0.50	212.50	LES
	Review email from D. Huston regarding nunc pro tunc employment (.1) ; Review, revise, and sign notice regarding employment retention (.3)	0.40	130.00	JEM
	Review email regarding status of Standard Property Development (.1); review email from A. Brumby regarding same (.1); review email	0.30	97.50	JEM

from A. Jarvis regarding Standard Property
and Silver Point (.1)

Review email regarding information regarding distributions	0.20	65.00	JEM
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Multiple telephone calls from Susan at Judge Riegle's chambers regarding motion to seal (.4); work on issues regarding application to seal (.2)	0.60	195.00	JEM
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Review email regarding finalization of pension order	0.10	32.50	JEM
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Oct-13-06	Review opposition by U.S. Trustee to motion for retention	0.30	97.50	JEM
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Review string of emails re USS stipulation to continue time to respond to motion re cash and review same (.2); Draft email to R.Charles re same and proper formatting (.1)	0.30	97.50	JEM
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Review notice re application for compensation for committee members	0.20	65.00	JEM
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Review, revise, redact and finalize application to seal (.4); Review, revise, and finalize motion to be sealed (.7); Review email from R.Charles re same (.1); Draft email to R.Charles re same (.1); Review email from A.Jarvis re motion to seal (.1)	1.40	455.00	JEM
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Review motion for summary judgment filed by Rocklin Redding	0.20	65.00	JEM
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Finalize order freezing pension plan (.3) and circulate to reviewing parties for signature	0.50	62.50	LIA
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Oct-16-06	Review email to A.Jarvis re Gateway Stone Associates complaint	0.10	32.50	JEM
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Review email from S.Smith re payment under Reno lease (.1); Review email from M.Olson and lessor re same and continue issues (.2); Draft email to S.Smith re lease rejection and liability (.2)	0.50	162.50	JEM
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Telephone call to S.Scann re Binford contacting Silver Point (.2); Draft email to A.Jarvis re D.Cooney contact information (.1); Telephone call to S.Scann re same (.1); Draft	0.60	195.00	JEM
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	email to A.Jarvis re same and money at Fidelity (.2)			
	Revise and finalize order re rejection of leases	0.10	32.50	JEM
	Review email from A.Tsu re status of application to seal (.1); Draft response to same re same (.1)	0.20	65.00	JEM
	Circulate revised order re rejecting leases to all parties for review and signature	0.20	25.00	LIA
Oct-17-06	Review letter from Periods attorney for district lender	0.20	85.00	LES
	Emails regarding budget issues	0.40	170.00	LES
	Review email from A.Loraditch re execution of order re pension termination	0.10	32.50	JEM
	Review supplemental reply brief in support of application for preliminary injunction	0.10	32.50	JEM
	Telephone call from J.Sylvester re motion to enforce (.2); Work on issues re responding to motion to enforce (.1); Draft email to A.Jarvis and S.Strong re response to motion to enforce (.1); Draft email to J.Sylvester re 2004 exam order (.2); Draft reply to J.Sylvester re filing proofs of claims and obtain information for same (.3)	0.90	292.50	JEM
	Review email from S.Strong re motion to seal and work on issues re same (.3); Draft response to S.Strong re motion to seal (.1); Review email from A.Jarvis re noticing motion to seal to committees (.1); Review email from S.Strong re motion to seal and noticing of application to seal (.1)	0.60	195.00	JEM
	Conference with J.Sylvester re extending stipulation and order re real property leases (.2)	0.20	65.00	JEM
Oct-18-06	Telephone call regarding budget issues	0.30	127.50	LES
	Emails with A. Jarvis	0.10	42.50	LES
	Review email to A.Jarvis and T.Allison re Gateway litigation (.1); Review response	0.30	97.50	JEM

	to same (.1); Review multiple emails re posting on USA website (.1)			
	Review email re information regarding Gateway litigation to post on website	0.20	65.00	JEM
	Review email from E.Monson re opposition to motion to enforce (.1); Draft response to same re opposition to motion to enforce (.1); Review email to JV Direct Lenders re bid procedures (.1); Review email from E.Monson re multiple motions for summary judgment (.1)	0.40	130.00	JEM
	Review order granting motion to seal (.1); Review draft order re stipulation and order re temporary restraining order (.2)	0.30	97.50	JEM
	Receipt of email re reply re retention motion and finalize same for filing (.4) and arrange for court copy (.1)	0.50	62.50	LIA
Oct-19-06	Email from Warmington homes forward to M.Olson	0.20	85.00	LES
	Review email re opposition to motion to enforce	0.10	32.50	JEM
	Finalize order re motion to reject leases for submission to court	0.10	12.50	LIA
	Finalize order re pension plan with 9021 certification for submission to court	0.20	25.00	LIA
Oct-20-06	Respond to A.Perkins concern about scheduling order	0.10	42.50	LES
	Review notice of deposition of V. Loop re USA Realty Group (.1); review entry of order re freezing pension plan (.1); review email from R. Charles re PACER and response from C. Carlyon (.1); review follow up email from R. Charles re claims docket and response by C. Carlyon (.1)	0.40	130.00	JEM
	Telephone call from S. August of Sierra Liquidity Fund re being a potential bidder (.2); review email from same re same (.1); draft email to B. Fasel re Sierra Liquidity Fund (.1); review new information posted on website	0.80	260.00	JEM

(.3); review email from S. August re documentation needed (.1)

Oct-24-06	Review MacDonald center objection regarding Palm Harbor motion	0.40	170.00	LES
	Review letter from Chicago Title re closing of Hotel Zosa (.1); telephone call from J. Sylvester re same (.1); review entry of order re motion to reject leases (.1); review entry of order re motion re retention of professionals (.1)	0.40	130.00	JEM
	Review limited objection by FTDF motion re Palm Harbor Loan	0.30	97.50	JEM
Oct-25-06	Hearing regarding employee retention	1.00	425.00	LES
	Telephone call from J. Sylvester re motion to enforce (.1); telephone call from I. Simon re Five Star Parking claim (.2); review email from same re Five Star Parking claim (.1); draft email to M. Olson re Five Star Parking claim (.1); review response from M. Olson re Five Star Parking claim (.1)	0.60	195.00	JEM
	Review monthly fee statement for September 2006 for Dave Huston	0.40	130.00	JEM
	Review joinder in opposition to motion to enforce by unsecured creditors committee and continue to work on same	0.20	65.00	JEM
	Review email from J. Fisher re request for information	0.10	32.50	JEM
	Review email from S. Smith re USACM monthly operating report and briefly review same	0.30	97.50	JEM
	Telephone call from L. Schwartz re Monthly Operating Report (.1); Telephone call to and email to S.Smith re same (.1)	0.20	25.00	LIA
Oct-26-06	Telephone call from S.Duesing regarding unsecured claim	0.30	127.50	LES
	Review September monthly statement for Sierra (.3); reivew Lewis & Roca September monthly statements (.4)	0.70	227.50	JEM

	Review email form D. Monson re Palm Harbor loan and service of same (1); review and respond to multiple emails re service of motion re Palm Harbor (.2)	0.30	97.50	JEM
	Work on certificate of service issues re Marlton Square motion and review multiple emails re same	0.20	65.00	JEM
	Draft email re status and agenda to A. Jarvis (.1); review and revise agenda and staus report and review pleadings for same (.5)	0.60	195.00	JEM
	Review draft retention order (.2)	0.20	65.00	JEM
	Prepare cover (.2) and finalize Monthly Operating Report for filing (.1)	0.30	37.50	LIA
Oct-27-06	Review and finalize reply to opposition to motion re Palm Harbor	0.50	162.50	JEM
	Review opposition by Canepa to motion re Palm Harbor	0.20	65.00	JEM
	Review email re September monthly operating report filings	0.10	32.50	JEM
	Briefly review Gordon & Silver August monthly fee statements	0.30	97.50	JEM
	Review email re request from R. Charles re equipment under rejected leases and continue to work on issues re same	0.20	65.00	JEM
Oct-28-06	(Copper) Review letter from S. Scann with proposed complaint; draft letter to S.Scann, email to A. Jarvis	0.70	297.50	LES
Oct-30-06	Review email from D.Huston re motion to interplead funds (.1); Review response to D.Huston re same (.1)	0.20	65.00	JEM
	Review email re S.Scann letter re Copper Sage (.2); Review letter to S.Scann re Copper Sage (.1)	0.20	65.00	JEM
	Review stipulated order re Standard Property	0.10	32.50	JEM
	Conference with Eileen re status of motion filed under seal	0.30	97.50	JEM

	Conference with S.Smith re information on equipment re leases that were rejected	0.20	65.00	JEM
	Telephone call to J.Sylvester re stipulation and order re two real property leases (.1); Telephone call from J.Sylvester re stipulation and order re two real property leases (.3)	0.40	130.00	JEM
	Review email from A.Brumby re stipulated order (.1)	0.10	32.50	JEM
	Review email from M.Haftl re Copper Sage threatened lawsuit (.1)	0.10	32.50	JEM
Oct-31-06	Review order regarding extension of bar date for direct lenders; email to client with comments	0.40	170.00	LES
	Review letter regarding Del Valle Capital loan by direct lenders	0.20	85.00	LES
	Review email from I. Simon re Five Star Valet	0.20	65.00	JEM
	Review facsimile from J. Sylvester re approval of motion re Bundy Canyon (.1); review draft re Debtor's motion to return investor funds held in escrow (.3); telephone call to E. Monson re same (.1)	0.50	162.50	JEM
	Review proposed order re extending bar date for direct lenders	0.30	97.50	JEM
	Telephone call to and from E. Monson re motion re return of Bundy Canyon funds and Milanowski's agreement for Chicago Title	0.30	97.50	JEM
	Totals	61.60	<u>\$20,110.00</u>	

DISBURSEMENTS

Courier	264.00
Pacer	17.44
Photocopies	99.00
Postage	3.27
Westlaw	343.90
Totals	<u>\$727.61</u>

Total Fee & Disbursements for all charges on this matter

\$20,837.61

TAX ID Number 46-0469211

Schwartz & McPherson Law Firm

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USA Commercial Mortgage Company
c/o Annette W. Jarvis
36 South State Street, Suite 1400
Salt Lake City, UT
84145

November 21, 2006

Attention:

File #: 30566-00001h

Inv #: Settle

RE: USA - Standard Property Development Adversary

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Oct-05-06	Draft Notice of Entry of Order of stipulated order re preliminary injunction hearing	0.30	37.50	LIA
Oct-09-06	Email regarding potential amended complaint	0.40	170.00	LES
Oct-10-06	Review email regarding Standard Property litigation	0.10	32.50	JEM
Oct-12-06	Memorandum to paralegal regarding hearing	0.20	85.00	LES
Oct-17-06	Review letter from N.Pereos re litigation with Standard Property	0.10	32.50	JEM
	Receipt and review of L. Schwartz email (.1) and prepare Supplemental Reply Brief with exhibit for filing (.2) and prepare certificate of service for same and filing (.2)	0.50	62.50	LIA
Oct-19-06	Prepare for hearing regarding preliminary injunction	0.90	382.50	LES
	Attend hearing regarding motion for preliminary injunction and motion to lift stay	1.00	425.00	LES
Oct-20-06	Draft order granting preliminary injunction, email to A. Brunby	0.70	297.50	LES
Oct-24-06	Email from A.Brumby; revise order;	0.90	382.50	LES

memorandum to staff regarding order; email to
A. Jarvis

Oct-26-06	Prepare Order re preliminary injunction and order re Motion to Lift Stay for submission to court	0.20	25.00	LIA
Oct-28-06	Draft stipulation order regarding discovery and scheduling conference; email to A.Brumby	0.70	297.50	LES
Totals		6.00	<hr/> \$2,230.00	

DISBURSEMENTS

Courier	5.00
Photocopies	2.50
Westlaw	61.37
Totals	<hr/> \$68.87

Total Fee & Disbursements for all charges on this matter	<hr/> \$2,298.87
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84145

November 21, 2006

Attention:

File #: 30566-00001f

Inv #: Settle

RE: USA - Lee, James J. litigation

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Oct-02-06	Review email from J.Lee from T.Rondeau (.1); Draft response re same (.1)	0.20	65.00	JEM
Oct-05-06	Telephone call from T. Rondeau regarding substitution of counsel and work on issues regarding same	0.20	65.00	JEM
Oct-30-06	Review pleadings and order from Supreme Court re briefing schedule	0.30	97.50	JEM
	Totals	0.70	<hr/> \$227.50	

DISBURSEMENTS

Courier	24.00
Photocopies	1.00
Totals	<hr/> \$25.00

Total Fee & Disbursements for all charges on this matter

\$252.50

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November 21, 2006

Attention:

File #: 30566-00001e

Inv #: Settle

RE: USA - Weddell litigation (U.S. District Court)

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Oct-02-06	Review email from E.Monson re meeting re litigation (.1); Continue issues re same and draft email re same and meeting with Milanowski (.3); Review reply from E.Monson re same (.1)	0.50	162.50	JEM
	(FTDF,DTDF): Revise order re exclusivity to October 19, 2006 (.2); Review email from A.Loraditch re same (.1)	0.30	97.50	JEM
Oct-03-06	Review email from L. Dorsey re substitution of counsel and draft email to same re R. McKnight	0.10	32.50	JEM
	Review email from T. Rondeau re substitution	0.10	32.50	JEM
Oct-04-06	Review email form E.Monson regarding meeting with J. Milanowski regarding litigation and information from M.Olson and draft response	0.20	65.00	JEM
Oct-05-06	Prepare for (.3); travel to meeting (.5) regarding Weddell litigation, status and potential resolution (2.2) and travel from same(.5)	3.50	1,137.50	JEM
Oct-20-06	Telephone call from K. Tochepik re counterclaim issues (.2); review email from same re counterclaim (.1); briefly review counterclaim of USACM (.3)	0.60	195.00	JEM

Oct-25-06	Draft status report re counterclaims	0.50	162.50	JEM
	Revise status report and finalize for filing	0.20	65.00	JEM
Oct-30-06	Conference with R.Walker re status filing and written proposal from K.Tschopik	0.30	97.50	JEM
Oct-31-06	Conference with E. Monson re meeting re claims in Weddell case	0.20	65.00	JEM
	Totals	6.50	<u>\$2,112.50</u>	

DISBURSEMENTS

Courier	14.00
Totals	<u>\$14.00</u>

Total Fee & Disbursements for all charges on this matter	<u>\$2,126.50</u>
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November 21, 2006

Attention:

File #: 30566-00001g

Inv #: Settle

RE: USA - Gateway Stone Associates, LLC v. Adams, et al

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Oct-15-06	Review complaint by Gateway Stone Associates; email to A. Jarvis and counsel	1.50	637.50	LES
Oct-17-06	Draft complaint for injunction and declaratory relief, application for TRO and motion for preliminary injunction and declaration of T. Allison, email to co-counsel and client with drafts	6.70	2,847.50	LES
Oct-18-06	Additional research on issues relating to TRO, preliminary injunction, revise application for TRO	2.90	1,232.50	LES
	Draft information release to post on website	0.50	212.50	LES
	Email to M.Olson regarding documentation to support application for TRO	0.20	85.00	LES
	Email to T. Allison with revised declaration	0.20	85.00	LES
	Email and facsimile to Dan White (counsel for Gateway) regarding filing of complaint and request for TRO, draft declaration regarding contacting opposing counsel	0.40	170.00	LES
	Email from D. White (Gateway Counsel) regarding stipulated TRO, draft proposed stipulated TRO, email proposed order	0.50	212.50	LES

Oct-19-06	Prepare complaint and exhibit for filing (.3); Work on adversary coversheet (.2); Prepare adversary summons (.2) and arrange for same to be issued (.2)	0.90	112.50	LIA
	Draft cover and forward Gateway litigation documents to A.Jarvis	0.30	37.50	LIA
	Finalize temporary restraining order application (.3), declaration (.2), and order (.2) for filing	0.70	87.50	LIA
Oct-20-06	Emails with D. White (counsel for Gateway) regarding stipulated TRO; draft proposed order, make changes	0.50	212.50	LES
	Email to counsel for direct lenders committee with documents	0.50	212.50	LES
	Review and sign final TRO order	0.10	42.50	LES
Oct-25-06	Prepare amended summons service for filing; Research Gateway service agent and arrange for service of summons and complaint	0.60	75.00	LIA
Oct-26-06	Prepare Notice of Entry of Order and certificate of service of stipulated temporary restraining order	0.30	37.50	LIA
	Totals	16.80	<u>\$6,300.00</u>	

DISBURSEMENTS

Courier	5.00
Photocopies	34.25
Postage	7.02
Westlaw	218.22
Totals	<u>\$264.49</u>

Total Fee & Disbursements for all charges on this matter	<u>\$6,564.49</u>
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November 21, 2006

Attention:

File #: 30566-00010

Inv #: Settle

RE: USA - Lowe Litigation

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Oct-03-06	Review status report,email to S.Armstrong regarding employment	0.30	127.50	LES
	Review status report from S. Armstrong (.1); review email re employment application affidavit (.1)	0.20	65.00	JEM
	Totals	0.50	<u>\$192.50</u>	
	Total Fee & Disbursements for all charges on this matter			<u>\$192.50</u>

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November 21, 2006

Attention:

File #: 30566-00009

Inv #: Settle

RE: USA - Kaweah Construction Company Litigation

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Oct-02-06	Telephone call from S.McGee re Kaweah litigation (.1); Telephone call to S.McGee re same and conversation with P.Salazar re bankruptcy and complaint (.3); Draft email to K.Glade re same (.1); Review email from K.Glade re same and review letter (.1)	0.60	195.00	JEM
	Review email re notice of commencement and letter re commencement	0.20	65.00	JEM
Oct-12-06	Telephone call from and to S. McGee regarding litigation (.3); Draft email to same regarding same (.1)	0.40	130.00	JEM
Oct-13-06	Review email re complaint re Kaweah litigation	0.20	65.00	JEM
	Totals	1.40	\$455.00	
Total Fee & Disbursements for all charges on this matter				\$455.00

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84145

November 21, 2006

Attention:

File #: 30566-00001c

Inv #: Settle

RE: USA - Interpleader Action

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Oct-03-06	Review email and case law re stipulation and order to have ST&G represent USA Capital First Trust Deed Fund in Interpleader action	0.20	65.00	JEM
Oct-05-06	Review email regarding execution of stipulation and order to comply Stutman Treister	0.10	32.50	JEM
Oct-06-06	Review addendum to complaint	0.10	32.50	JEM
Oct-18-06	Email to D. Huston regarding timing of hearing on motion for summary judgement	0.10	42.50	LES
Oct-23-06	Review email from D. Huston re nunc pro tunc fee application	0.10	32.50	JEM
Oct-24-06	Review stipulation between Romo and Benincasa; email to D. Huston regarding affect on USACM's rights to payment of expenses	0.40	170.00	LES
	Review email from D. Huston regarding Romo/Benincasa stipulation	0.20	85.00	LES
Oct-25-06	Review email from D. Huston re fees and costs and employment application	0.10	32.50	JEM
Oct-28-06	Email from D.Huston regarding interpleader research and prepare reply regarding relief to be granted	0.70	297.50	LES

Totals	2.00	<hr/> \$790.00
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DISBURSEMENTS

Westlaw		24.00
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Totals		<hr/> \$24.00
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Total Fee & Disbursements for all charges on this matter		<hr/> \$814.00
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November 21, 2006

Attention:

File #: 30566-00001b

Inv #: Settle

RE: USA - Wells Fargo Adversary

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Oct-04-06	Review email from A.Sidhu and finalize order re motion to consolidate and forward to J.Hall	0.40	50.00	LIA
Oct-10-06	Telephone call from D.Huston regarding issues regarding property of estate (.1)	0.10	32.50	JEM
	Review email regarding Shea and Carlgon conflict and D. Huston response to Motion for Summary Judgment	0.20	65.00	JEM
Oct-11-06	Review email regarding MSI and Wells Fargo and property of estate issues	0.20	65.00	JEM
Oct-12-06	Review email regarding Investor Trust Account and response (.3); draft email to S. Smith regarding same (.3)	0.60	195.00	JEM
	Totals	1.50	<u>\$407.50</u>	

DISBURSEMENTS

Photocopies	0.75
Totals	<u>\$0.75</u>

Total Fee & Disbursements for all charges on this matter**\$408.25**

TAX ID Number 46-0469211